

DATE : 25 October 2012
PUBLICATION : The Sun Daily
SECTION : SunBiz
HEADLINE : PHB may buy properties abroad

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PHB may buy properties abroad

KUALA LUMPUR: Pelaburan Hartanah Bhd (PHB) is open to acquiring properties overseas, in line with its plan to seek out viable properties to invest in or develop, said its managing director and CEO Datuk Kamalul Arifin Othman.

"Our mandate at this point of time is to invest in the local property market, as we believe there are still lots of opportunity for us to invest in the property market here.

"Nevertheless we're open to proposals and we're also exploring to invest overseas, if the numbers are correct and so on.

"We may consider setting aside some of our funds to invest overseas," he said after announcing the second Amanah Hartanah Bumiputera (AHB) income distribution for 2012 yesterday.

On the local front, Kamalul said PHB is looking at several proposals within

the Klang Valley as well as in Sabah and Sarawak.

"We're aggressively looking at many proposals. The intention is to acquire as many properties as possible so that we can inject them into the AHB scheme and make it bigger, giving more opportunity for the Bumiputeras to invest in the scheme," he added.

To date, PHB has accumulated eight property assets worth RM1.5 billion. PHB's list of completed assets in-

clude six blocks of Peremba Square, Menara Bumiputra-Commerce, CP Tower, Wisma Consplant, Logistic Warehouse Shah Alam, Menara Prisma Putrajaya, Tesco Setia Alam and DEMC Specialist Hospital.

Earlier, PHB and Maybank Asset Management Sdn Bhd announced AHB's second 2012 income distribution of 3.25 sen a unit, which involved a total payment of RM31 million to its AHB unit holders.

This translates to an annualised income yield of 6.5% when benchmarked against the 12-month General Investment Account-I of Maybank Islamic Bhd.

The second payout for this year will be directly credited into unit holder's bank accounts today.

This is the fourth income distribution made by AHB to its unit holders since its inception in November 2010.

With the latest income distribution, a total of RM62 million has been paid out to the unit holders for the year ended Sept 30, 2012.